

Public Safety Communication Bonds



Fund Description

The Public Safety Communication Bonds fund provides for the repayment of general obligation bonds issued by the City of San Diego. Funds are used to pay annual installments of principal and interest over the useful life of the asset financed by issuance of the bonds. Currently, the only outstanding general obligation bond being repaid from this fund is the Public Safety Communication Project, which was issued in 1991 to fund updated communications equipment for fire and police forces. This fund is administered by the Financial Management Department, the City Comptroller Department, and the Debt Management Department.



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Department Summary

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
Positions	0.00	0.00	0.00
Personnel Expenses	\$ -	\$ -	-
Non-Personnel Expenses	2,327,798	2,319,427	(8,371)
Total Department Expenses	\$ 2,327,798	\$ 2,319,427	\$ (8,371)
Total Department Revenue	\$ 1,996,510	\$ 1,919,790	\$ (76,720)

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Department Expenditures

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
Public Safety Communications Bonds	\$ 2,327,798	\$ 2,319,427	\$ (8,371)
Total	\$ 2,327,798	\$ 2,319,427	\$ (8,371)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Tax Rate Ordinance Adjustment	0.00	\$ 642	\$ (76,720)
Adjusted revenue and expenditures based on the Fiscal Year 2011 Tax Rate Ordinance set by City Council.			
Total	0.00	\$ 642	\$ (76,720)

Expenditures by Category

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
NON-PERSONNEL			
Contracts	\$ -	\$ 642	\$ 642
Other	-	2,318,785	2,318,785
Debt	2,327,798	-	(2,327,798)
NON-PERSONNEL SUBTOTAL	\$ 2,327,798	\$ 2,319,427	\$ (8,371)
Total	\$ 2,327,798	\$ 2,319,427	\$ (8,371)

Revenues by Category

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
Property Taxes	\$ 1,941,510	\$ 1,896,790	\$ (44,720)
Revenue from Money and Property	55,000	23,000	(32,000)
Total	\$ 1,996,510	\$ 1,919,790	\$ (76,720)

Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Public Safety Communications Bonds	0.00	\$ 2,319,427	\$ 1,919,790
Total	0.00	\$ 2,319,427	\$ 1,919,790

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Revenue and Expense Statement (Non-General Fund)

Public Safety Communication Bonds	FY2010 Budget*	FY2011 Adopted
BEGINNING BALANCE AND RESERVES		
Balance from Prior Year	\$ 2,571,506	\$ 2,600,760
TOTAL BALANCE AND RESERVES	\$ 2,571,506	\$ 2,600,760
REVENUE		
Interest Earnings	\$ 25,000	\$ 23,000
Property Tax	1,864,308	1,896,790
TOTAL REVENUE	\$ 1,889,308	\$ 1,919,790
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 4,460,814	\$ 4,520,550
OPERATING EXPENSE		
Debt Service	\$ 2,327,798	\$ 2,318,785
Professional Services	–	642
TOTAL OPERATING EXPENSE	\$ 2,327,798	\$ 2,319,427
TOTAL EXPENSE	\$ 2,327,798	\$ 2,319,427
BALANCE	\$ 2,133,016	\$ 2,201,123
TOTAL EXPENSE, RESERVES, AND BALANCE	\$ 4,460,814	\$ 4,520,550

* At the time of publication, audited financial statements for Fiscal Year 2010 were not available. Therefore, the Fiscal Year 2010 column reflects final budget amounts from the Fiscal Year 2010 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.